



City of Marietta

205 Lawrence Street
Post Office Box 609
Marietta, Georgia 30061

Meeting Agenda FINANCE/INVESTMENT COMMITTEE

Annette Lewis, Chairperson
Jim King
Philip M. Goldstein

Wednesday, October 30, 2013

5:15 PM

Council Chamber

CALL TO ORDER:

MINUTES:

20131096 Regular Meeting - September 25, 2013

Review and approval of the September 25, 2013 regular meeting minutes.

BUSINESS:

20131120 Hotel/Motel Tax

Hotel/Motel monthly financial report for September

20131121 Auto Rental Tax

3% Auto Rental Tax monthly report for September

20131122 Golf Financial Report

Golf monthly financial report period ended 9/30/13

20131140 Quarterly Financial Report

First Quarter Financial Report for FY2014

20131150 GMA Annual Mayors' Day Conference

Motion approving travel and training expenses for the Mayor and Council members who wish to attend the Georgia Municipal Association (GMA) Annual Mayors' Day Conference, January 24-26, 2014, in Atlanta, Georgia.

20131151 GMA Newly Elected Officials Institute

Motion approving travel and training expenses for the Mayor and Council members who are required to attend the GMA Newly Elected Officials Institute.

20131152 National League of Cities (NLC)

Motion approving travel and training for Mayor and Council members who wish to attend the National League of Cities (NLC) Congressional City Conference in Washington, DC, March 8-12, 2014.

20131232 Franchise Fee Credit to Citizens/Businesses

Motion to amend the 2014 City Budget inclusive of BLW budget to allocate 2% of the 4% of the Franchise fees for electrical charge to our Citizens and business for the period of January to June as a credit to the \$11,500,000 transfer from BLW to City general fund. City to make necessary equalizing budget adjustments for this approximate \$800,000 and BLW to use to offset anticipated electrical rate increase. Requested by Mayor Tumlin.

20131244 Proposal for Offset of Electrical Rate

Discussion on recommending using money (managed by the Finance Department, not MEAG) set aside for the new nuclear plant(s) around 2036 or 2037 to be used to offset the electric rate increase scheduled for January 2014 and potentially later years. I believe the fund referenced is Vogtle Trust fund 516 (approximately 2.3 million balance) and approximately 1.2 million to be set aside for this budget year (of which approximately \$308,000 already been set aside). Requested by Council Member Goldstein.

ADJOURNMENT: